

## **REFERENCE FILE OF PROVIDERS FOR FINANCIAL EXAMINATIONS INVITATION FOR INCLUSION**

The Insurance Division of the Department of Commerce and Insurance, State of Tennessee intends to establish a reference file of consulting firms or individuals with Financial Examination expertise (a.k.a. – “the pool”) from which to select contractors to perform Financial Examinations of Tennessee Domiciled Insurance Companies.

Minimum qualifications for inclusion in the pool are as follows:

### **Professional Designations:**

- The individual who would be supervising and signing the report(s) must hold the designation of Certified Financial Examiner (“CFE”) with the Society of Financial Examiners as recognized by the National Association of Insurance Commissioners (“NAIC”).

### **Examination and Audit Experience:**

- The company or individual must have three (3) years of experience in dealing with financial regulatory matters and must have managed at least one financial examination.
- If the examination is a healthcare related examination, the financial examination that the company or individual had managed must be in the healthcare field.
- Knowledge of NAIC Accounting Practices and Procedures and Statements of Statutory Accounting Principles (“SSAP”) is required.

### **Data Processing and Software Requirements:**

- The company or individual must have experience in extracting and working with large downloads of computer data extracted from main frame systems and possess the ability to evaluate and document the accuracy and completeness of said information.
- Experience using TeamMate, Access, Excel or other similar compatible spreadsheet/workpaper systems is required in order to comply with Department reporting formats. Please note that the pool member chosen to undertake any particular examination is expected to furnish and own the required spreadsheet/workpaper system.

### **Examination Reporting, Supervision and Training:**

- The company or individual will have experience in preparing examination reports to the NAIC accreditation standards and guidelines as outlined in the NAIC Financial Condition Examiners Handbook.
- The company or individual is expected to allow assisting examiners from the Department to participate in the examination in such a manner that will enable said examiners to gain levels of experience and competence in order that they may perform and complete such examinations.

Members of the pool will be requested as needed, and in groups of three (3) companies and/or individuals, to submit cost proposals to the Division based on the Division’s reasonable estimate of the time and resources needed to complete a proposed examination multiplied by the proposer’s proposed cost per hour and/or unit of support needed to complete the task. Absent other requirements, lowest cost is the determining factor for selection.

Information websites: <http://www.state.tn.us/commerce/insurance/index.html>  
<http://www.state.tn.us/commerce/index.html>

Information submitted to the department must be updated yearly in order to remain in the pool.

Please submit all applications for admission into the pool, and direct any questions regarding the pool, to:

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Department of Commerce and Insurance  
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